

## TREASURER'S REPORT FOR SEPTEMBER 2012

As of September 30, 2012, the Town's bank balances were \$5,954,858.76. These balances have been reconciled to the Town's accounting records with no unusual reconciling items.

The Town has a short-term borrowing arrangement with TD Bank in anticipation of 2012 tax collections. As of the end of September, \$2,135,000 was outstanding. \$500,000 was repaid under this arrangement during September to prevent the Town exceeding its FDIC coverage.

Property taxes for 2012 were committed and recorded on August 1, 2012. The commitment was \$10,180,956.02, of which \$4,125,843.59 was outstanding as of September 30, 2012. This represents a collection rate of 59.5%. Unpaid taxes for 2011 and 2010 continue to reduced albeit slowly. The 2010 taxes are those for which tax liens will automatically foreclose on January 25, 2013 (38 parcels).

For the period January 1, 2012 through October 15, 2012, approximately \$96,000 in property tax payments have been received electronically via Androscoggin Bank's AndroPay product. For the same period, \$23,060.52 in excise taxes was received electronically under the State's rapid renewal program. Finally, approximately \$73,000 in transactions was charged by residents or other customers to credit cards during 2012.

Accounts payable & other liabilities includes the retainage on the Orr's Island road project which was paid on October 5 and \$5,400 which appears to be a duplicate payment by Comcast of the technology grant required in the franchise agreement. No response has been received from Comcast that would support this payment and consequently, repayment of this amount to Comcast is included on tonight's warrant. The donations to support the additional float at the Town dock were offset against the cost during September.

For 2012, revenues, other than taxes, of \$1,671,000 were used to reduce the tax commitment. For the first three quarters of the year, the Town has collected \$1,259,139.04 from these sources. In total, these year-to-date receipts are approximately \$28,000 lower than in 2011. Contributing to this decline is the fact the the Town's tree growth reimbursement from the State has not as yet been received, while in 2011 it was received in September (\$11,403) and a \$15,000 decline in receipts from the sale of recyclable materials. Despite these declines, it appears likely that the Town will meet the forecasted total for non-property tax revenues available to reduce the commitment. It is, however, difficult to see where increases might be forecast for 2013.

With respect to amounts expended or encumbered for 2012, no significant overage relative to budget is anticipated. Representatives of Central Maine Power have indicated that some adjustment in the Town's favor will be made to street lighting bills paid to date, and it has now become uncertain that there will be an overage in this account. There appear to be a number of accounts where there will be amounts that lapse to the general fund, including the West Harpswell school account.

**TRIAL BALANCE**

	December 31, 2011	March 31, 2012	June 30, 2012	September 30, 2012
<b>Assets:</b>				
Cash, including petty cash	\$5,244,491.28	\$3,374,840.84	\$3,945,269.41	\$5,857,143.95
Taxes Receivable:				
2012				\$4,125,843.59
2011	\$523,558.18	\$208,390.06	\$111,000.21	\$82,351.62
2010	\$58,758.32	\$57,927.46	\$50,042.12	\$35,477.28
Prior years	\$7,766.57	\$7,756.67	\$7,756.67	\$7,756.67
Supplements				(\$2,420.00)
Abatements	\$6,953.37	\$844.48	\$422.24	\$422.24
Prepaid Expenses	\$23,040.25	\$14,842.14	\$14,842.14	\$14,842.14
Accounts Receivable	\$64,265.26	\$17,051.06	\$16,656.77	\$7,455.77
<b>TOTAL ASSETS</b>	<b>\$5,928,833.23</b>	<b>\$3,681,652.71</b>	<b>\$4,145,989.56</b>	<b>\$10,128,873.26</b>

**Liabilities and Deferred Revenues:**

Fees Collected for the State	\$3,778.03	\$15,124.63	\$31,507.38	\$18,640.98
Amounts Withheld from Employees	\$70.37	(\$2,817.00)	(\$5,385.80)	(\$2,255.98)
Accounts Payable & other liabilities	\$1,962.93	\$101.73	\$15,926.48	\$16,748.82
Prepaid/Overpaid Taxes & Refunds	\$12,673.03	\$16,687.81	\$27,970.44	(\$1,936.29)
Prepaid Mooring Fees & Licenses	\$1,800.00	\$3,125.00	\$18.00	\$198.00
Deferred Revenue	\$338,550.00	\$334,000.00	\$334,000.00	\$334,000.00
TAN Borrowings			\$2,635,000.00	\$2,135,000.00
Total Liabilities & Deferred Revenues	\$358,834.36	\$366,222.17	\$3,039,036.50	\$2,500,395.53

**Fund****Balance:**

Tax				
Commitment	\$10,197,165.02			\$10,180,956.02
Interfund Liability - Special Revenue Funds*	\$28,281.00	\$23,889.00	\$23,889.00	\$23,889.00
Capital Project Carryover	\$1,121,216.00	\$1,742,437.00	\$1,742,437.00	\$1,742,437.00
Amounts Carried forward	\$368,744.00	\$476,688.00	\$476,688.00	\$476,688.00
Revenue to date	\$2,604,044.51	\$337,224.46	\$868,752.61	\$1,356,737.94
Expenditures to date	(\$12,150,375.42)	(\$2,585,585.28)	(\$5,325,590.91)	(\$9,473,007.59)
Fund Balance:	\$3,400,923.76	\$3,320,777.36	\$3,320,777.36	\$3,320,777.36

<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$5,928,833.23</b>	<b>\$3,681,652.71</b>	<b>\$4,145,989.56</b>	<b>\$10,128,873.26</b>
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\* Recreation and grant programs

## Non-property Tax Revenues

	9/30/2011	9/30/2012	% of Forecast	Forecast
Excise taxes (auto, boat)	\$719,406.75	\$730,651.02	77.73%	\$940,000
Registrations (auto, boat, atv, snomobile)	\$16,953.00	\$19,867.53	90.31%	\$22,000
Permits (building, plumbing, planning bd)	\$49,390.69	\$46,120.88	72.63%	\$63,500
Fees (moorings, passports, bd of appeals)	\$64,792.00	\$59,926.00	92.19%	\$65,000
Licenses & Fines (shellfish, hunting, fishing, dogs)	\$27,753.85	\$24,804.05	89.55%	\$27,700
Franchise Fee	\$31,120.01	\$34,017.48	52.33%	\$65,000
Copies	\$3,499.80	\$3,328.37	110.95%	\$3,000
R/C & Transfer Station (fees & sales)	\$145,186.75	\$129,885.54	66.10%	\$196,500
Interest	\$8,402.18	\$6,853.12	77.00%	\$8,900
Donations	\$1,491.00	\$4,869.00	48.69%	\$10,000
Refunds and other	\$1,566.70	\$3,473.49	289.46%	\$1,200
Property Sales, Leases and Rents	\$10,700.00	\$4,107.00	152.11%	\$2,700
Interest on Prop. Tax & Lien Charges	\$12,618.56	\$12,659.29	52.75%	\$24,000
Other State Reimbursements (URIP, GA, etc.)	\$62,905.38	\$51,454.98	82.99%	\$62,000
Tower Lease	\$9,270.00	\$9,548.10	51.61%	\$18,500
FEMA Reimbursement	\$624.23			
<b>Subtotal</b>	<b>\$1,165,680.90</b>	<b>\$1,141,565.85</b>	75.60%	\$1,510,000
Revenue Sharing	\$89,699.29	\$86,883.19	72.40%	\$120,000
Homestead Exemption & BETE	\$31,964.00	\$30,690.00		\$41,000
<b>Total Available to Reduce the Commitment</b>	<b>\$1,287,344.19</b>	<b>\$1,259,139.04</b>	<b>75.35%</b>	<b>\$1,671,000</b>
Recreation Fees (excluded from forecast)	\$37,533.00	\$40,753.25		
Grants & Gifts with specified purposes	\$73,940.12	\$43,928.17		
Comcast Grants	\$11,400.00	\$11,400.00		
Interest on Emergency Vehicle A/C	\$4,007.55	\$1,517.48		
Loan Proceeds	\$800,000.00			
<b>Total per Revenue Control</b>	<b>\$2,214,224.86</b>	<b>\$1,356,737.94</b>		

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**Condensed Appropriation Control**

	<b>Expended or Encumbered</b>			<b>2012</b>
<b>September 30</b>	<b>2011</b>	<b>2012</b>		<b>Appropriations &amp; Carryovers</b>
General Gov't, incl. Elected Officials	\$330,472.08	\$329,046.34	73.85%	\$445,561.00
Risk Management	\$50,653.90	\$51,125.00	89.37%	\$57,205.00
Employee Benefits	\$220,446.64	\$219,524.45	71.74%	\$306,020.00
<b>Town Departments:</b>				
Assessing	\$60,158.92	\$52,624.82	65.33%	\$80,552.00
Codes Enforcement	\$63,622.96	\$70,616.62	67.85%	\$104,075.00
Tax Collector's Office	\$26,799.00	\$25,702.69	73.51%	\$34,963.00
Town Clerk's Office	\$31,444.11	\$31,445.88	58.85%	\$53,433.00
Town Planner	\$51,831.49	\$50,446.95	66.54%	\$75,814.00
Committees & Commissions	\$1,330.07	\$1,487.78	29.11%	\$5,111.00
Treasurer	\$776.00	\$1,315.00	61.16%	\$2,150.00
Harbormaster	\$29,147.12	\$28,258.60	67.80%	\$41,682.00
Animal Control	\$17,157.82	\$20,620.43	83.74%	\$24,623.00
<b>Facilities:</b>				
Municipal Buildings	\$46,310.07	\$48,983.30	69.58%	\$70,400.00
Town Dock & Landings	\$8,998.41	\$27,657.68	65.08%	\$42,500.00
<b>Public Works:</b>				
Recycling Ctr. & Transfer Stn.	\$247,946.39	\$243,372.08	65.17%	\$373,423.00
Road Maintenance	\$44,304.05	\$22,099.57	17.68%	\$125,000.00
Snow Removal	\$314,239.66	\$295,314.61	71.56%	\$412,663.00
Signs	\$726.37	\$1,713.17	85.66%	\$2,000.00
<b>Protection &amp; Safety:</b>				
Law Enforcement	\$270,072.21	\$284,756.21	84.65%	\$336,394.00
Marine Patrol	\$141,839.28	\$148,762.70	81.25%	\$183,090.00
Fire & Rescue Dept. Operations	\$152,488.92	\$47,253.10	26.25%	\$180,000.00
Fire & Rescue Services - Other	\$30,157.16	\$69,794.90	48.81%	\$142,980.00
Street Lighting & Water Quality	\$17,995.82	\$17,379.07	77.24%	\$22,500.00
<b>Social &amp; Cultural:</b>				
General Assistance	\$14,931.44	\$9,519.97	45.33%	\$21,000.00
Social Services	\$14,730.00	\$16,930.00	100.00%	\$16,930.00
Cultural	\$179,350.85	\$184,049.00	86.28%	\$213,304.00
Recreation Programs	\$39,469.13	\$44,894.34	217.82%	\$20,611.00
Recreation Department	\$16,950.67	\$19,430.55	73.31%	\$26,505.00

**Special Projects & Capital Reserves:**

Special Projects	\$79,516.04	\$19,933.81	13.54%	\$147,168.00
Capital Reserves	\$425,946.71	\$927,084.54	39.27%	\$2,360,898.00
Mitchell Field	\$10,170.16	\$68,306.71	85.80%	\$79,612.00

**Other:**

Contingency				\$48,776.00
Debt Service	\$25,628.28	\$40,519.42	8.81%	\$460,000.00
Grants	\$25,007.75	\$38,220.16	1507.10%	\$2,536.00

West Harpswell school	\$13,078.94	\$20,366.75	31.50%	\$64,647.00
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<b>Total Municipal Budget</b>	<b>\$3,003,698.42</b>	<b>\$3,478,556.20</b>		<b>\$6,584,126.00</b>
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MSAD # 75	\$5,146,969.66	\$4,906,421.13	74.71%	\$6,566,899.26
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Cumberland County	\$1,113,908.00	\$1,113,601.00		
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<b>TOTAL</b>	<b>\$9,264,576.08</b>	<b>\$9,498,578.33</b>		<b>\$13,151,025.26</b>
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Note 1 As of September 30, 2012, Recreation Revenues totalled **\$40,753.25**. These revenues will offset program costs.

Note 2 As of September 30, 2012, Grant Revenues totalled **\$ 43,928.17** . These funds will offset grant costs.

MK 10/16/2012